OTHER NON-PENSION FUNDS INVESTMENT PERFORMANCE REPORT AS OF JUNE 30, 2008

													Curr		Prior Year			5 Years								
	June-08 Allocation Quarter				March-08 Allocation Quarter					December-07 Allocation Quarter					September-07 Allocation Quarter					FY		FY07 Returns		Ended	Ended	
	Market Value	Actual		Gross	ter Net	Market Value		Policy	Quar Gross	ter Net	Market Value			Gross	nter Net	Market Value	Actual	Policy	Gross	<u>arter</u> Net	Retu Gross	rns Net	Gross	urns Net	6/30/2008 Net	6/30/2008 Net
PERS RETIREE HEALTH CREDIT FUND	mamor varao	7 totadi	. 009	0.000		marror value	riotaui	. ooy	0.000	1101	mamor varao	riotadi	. oo,	0.000	1101	Walket Value	7 totadi	. 009	0.000	1101	0.000		0.000	1101	1101	
Large Cap Domestic Equity																										
State Street Enhanced Equity Plus (1)	14,138,251	35.3%	35.0%	-2.22%	-2.27%	14,178,081	35.2%	35.0%	-10.62%		14,806,496	35.0%	35.0%		-5.72%	15,056,053	35.1%	35.0%				-18.23%			2.83%	6.53%
S&P 500				-2.73%	-2.73%				-9.44%	-9.44%				-3.33%	-3.33%				2.03%	2.03%	-13.12%	-13.12%	20.59%	20.59%	4.41%	7.59%
Small Cap Domestic Equity State Street Small Cap Index Plus (2)	5.934.705	14.8%	15.0%	-1.57%	-1.63%	6.058.546	15.1%	15.0%	-9.58%	-9.63%	6.332.105	15.0%	15.0%	-6.29%	-6.34%	6.382.238	14.9%	45.00/	-7.32%	-7.37%	-22.71%	22.070/	17.03%	46 700/	0.81%	8.35%
Russell Special Small Cap Index	5,934,705	14.8%	15.0%	-1.57% 2.42%	-1. 63 % 2.42%	6,058,546	15.1%	15.0%	-9.58% -9.94%	-9.63% -9.94%	6,332,105	15.0%	15.0%	-6.29% -3.74%		6,382,238	14.9%	15.0%	-0.39%			-22.87% -11.57%			6.65%	12.14%
TOTAL DOMESTIC EQUITY	20.072.956	50.2%	50.0%	-2.02%	-2.08%	20.236.627	50.2%	50.0%		-10.36%	21.138.601	50.0%	50.0%		-5.90%	21.438.291	50.0%	50.0%			-19.43%		21.12%		2.26%	7.11%
Russell 3000	20,072,930	30.2 /6	30.078	-1.69%	-1.69%	20,230,027	30.378	30.078	-9.52%	-9.52%	21,130,001	30.078	30.078		-3.34%	21,430,231	30.078	30.078	1.55%	1.55%		-12.69%	20.07%		4.73%	8.11%
International Equity																										
State Street International Alpha (3) MSCI EAFE	6,110,015	15.3%	15.0%	-1.03% -2.25%	-1.08% -2.25%	6,036,262	15.0%	15.0%	-9.32% -8.91%	-9.37% -8.91%	6,377,186	15.1%	15.0%		-4.40% -1.75%	6,523,996	15.2%	15.0%	1.52% 2.18%			-13.04% -10.61%			11.94% 12.87%	16.03% 16.69%
				-2.25%	-2.25%				-0.91%	-0.91%				-1.75%	-1.75%				2.10%	2.10%	-10.01%	-10.01%	27.00%	27.00%	12.07 %	10.09%
Domestic Fixed Income State Street Passive Bond Market CTF (4)	13.781.987	34.4%	35.0%	-1.04%	-1.09%	13.904.400	34.6%	35.0%	2.19%	2.14%	14.757.931	34.9%	35.0%	2.97%	2.92%	14.916.746	34.8%	35.0%	-10.61%	-10 66%	-6.92%	-7.11%	5.43%	5.22%	-1.06%	0.72%
Lehman Aggregate	13,701,307	34.470	33.0 /6	-1.02%	-1.02%	13,304,400	34.076	33.0 /8	2.17%	2.17%	14,757,551	34.376	33.0 /6	3.00%	3.00%	14,310,740	34.0 /8	33.0 /8	2.84%			7.12%	6.12%		4.09%	3.86%
Cash																										
Northern Trust STIF	41,738	0.1%	0.0%	0.31%	0.31%	45,506	0.1%	0.0%	0.88%	0.88%	42,768	0.1%	0.0%	1.05%	1.05%	24,968	0.1%	0.0%	1.34%	1.34%	3.63%	3.63%	5.21%	5.21%	4.27%	3.18%
90 Day T-Bills				0.31%	0.31%	•			0.88%	0.88%				1.05%	1.05%				1.34%	1.34%	3.63%	3.63%	5.21%	5.21%	4.27%	3.18%
				. ===:	4 ====										/							44.400/				
TOTAL PERS RETIREE HEALTH POLICY TARGET BENCHMARK	40,006,696	100.0%	100.0%	-1.52% -1.17%	-1.57% -1.17%	40,222,795	100.0%	100.0%	-5.77% -5.43%	-5.82% -5.43%	42,316,486	100.0%		-2.54% -0.93%	-2.60% -0.93%	42,904,001	100.0%	100.0%	-4.91% 2.01%		-14.00% -5.54%	-14.18% -5.54%	16.89% 16.31%		2.78% 6.07%	6.35% 8.45%
TOLIOT TANGET BENGINIANN				-1.17/0	-1.1770				-0.4070	-0.4370				-0.3370	-0.9378				2.0170	2.0170	-0.0476	-0.0478	10.5178	10.5170	0.07 /8	0.4070
PERS GROUP INSURANCE																										
Cash Equivalents																										
Bank of ND 90 Day T-Bill	4,391,120	100.0%	100.0%	0.49% 0.31%	0.49% 0.31%	4,342,529	100.0%	100.0%	0.70% 0.88%	0.70% 0.88%	3,774,795	100.0%	100.0%	0.96% 1.05%	0.96% 1.05%	4,176,314	100.0%	100.0%	1.24% 1.34%		3.43% 3.63%	3.43% 3.63%	5.36% 5.21%		4.10% 4.27%	3.38% 3.18%
30 Day 1-Dill				0.5170	0.5176				0.0076	0.00%				1.0076	1.0078				1.5470	1.5470	3.0378	3.0378	J.Z 170	J.Z 170	4.27/0	3.1070
																							1			
VETERANS CEMETARY TRUST FUND																										
Cash Equivalents																										
Bank of ND	-	100.0%	100.0%	N/A	N/A	-	100.0%	100.0%	N/A	N/A	-	100.0%	100.0%	N/A	N/A	212	100.0%	100.0%	1.24% 1.34%	1.24%		N/A	5.36% 5.21%		4.10% 4.27%	3.38% 3.18%
90 Day T-Bill											l					l			1.34%	1.34%	L		5.21%	5.21%	4.27%	3.18%

NOTE: Monthly returns and market values are preliminary and subject to change.
(1) Prior to August 31, 2006, invested in S&P 500 Index Fund.
(2) Prior to August 31, 2006, invested in Russell Small Cap Completeness Fund.
(3) Prior to August 31, 2006, invested in EAFE Index Fund.